

RESOLUTION OF THE BOSTON REDEVELOPMENT AUTHORITY
RE: PROPOSED PRICE FOR TAX-FORECLOSED REHABILITATION
HOUSING PARCELS

WHEREAS, the Boston Redevelopment Authority, hereinafter referred to as the "Authority" has agreed to assist in the provision of rehabilitated housing in the City of Boston; and

WHEREAS, the Authority is cognizant of the conditions that are imposed in the undertaking and carrying out of said rehabilitation; and

WHEREAS, two independent opinions of value of the parcels listed hereon have been obtained;

NOW, THEREFORE, BE IT RESOLVED BY THE BOSTON REDEVELOPMENT AUTHORITY:

THAT the following proposed price is hereby approved and determined to be not less than the fair value of the parcels for rehabilitation of tax-foreclosed properties.

<u>PARCEL</u>	<u>RECOMMENDED MINIMUM DISPOSITION PRICE</u>
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34, 36, 38 Cunningham St. & 180 Howard Avenue	\$800.00
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MEMORANDUM

NOVEMBER 5, 1970

TO: Boston Redevelopment Authority

FROM: John D. Warner, Director

~~REC~~ SUBJECT: MODEL CITIES
MINIMUM DISPOSITION PRICE
34, 36, 38 CUNNINGHAM STREET AND
180 HOWARD AVENUE

On October 22, 1970, the Authority designated Woodledge Realty Trust as Redeveloper for the rehabilitation of the referenced properties. As indicated in the designation memorandum, the rehabilitation will provide housing units for low-income families and one-third of the units will be made available for leased housing.

In accordance with Authority policy, two opinions of value have been obtained by reuse appraisers in order to determine a disposition price. Considered as a single development, both reuse appraisers have indicated a land value or fair value for rehabilitation. Based upon an area of approximately 6,600 square feet, Peter A. Laudati, Jr. indicates a land value of 10¢ per square foot while Ryan, Elliott Appraisal Company, Inc. indicates a land value of 15¢ per square foot.

It is recommended that the Authority adopt the attached Resolution approving a minimum disposition price of \$ 800 or approximately 12¢ per square foot for the properties located at 34, 36, 38 Cunningham Street and 180 Howard Avenue.

Attachment

